

Message Text

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PAGE 01 TOKYO 08332 100632Z
ACTION EA-12

INFO OCT-01 ISO-00 SOE-02 AID-05 CEA-01 CIAE-00
COME-00 DODE-00 EB-08 DOE-15 H-02 INR-10 INT-05
L-03 NSAE-00 NSC-05 OMB-01 PM-05 ICA-20 OES-07
SP-02 SS-15 STR-07 TRSE-00 ACDA-12 XMB-04 /142 W
-----057276 100713Z /17

R 100625Z MAY 78
FM AMEMBASSY TOKYO
TO SECSTATE WASHDC 7764
INFO AMEMBASSY RANGOON

UNCLAS TOKYO 08332

E.O. 11652: N/A
TAGS: ENRG, BM, JA
SUBJECT: COST OF JAPANESE REFINERY AT MANN

REF: (A) STATE 109498, (B) RANGOON 1530

1. OUR CONTACTS WITH MITSUBISHI, THE PETROLEUM ASSOCIATION OF JAPAN, AND THE OVERSEAS COOPERATION FUND GENERALLY CONFIRM INFORMATION ON THE MANN REFINERY REPORTED IN RANGOON'S 1530. AS RANGOON SAYS, THE AMOUNT PROJECTED FOR THE REFINERY WHEN NOTES WERE EXCHANGED IN NOVEMBER 1976 WAS 29,950 MILLION YEN. AT THAT TIME THE YEN/DOLLAR EXCHANGE RATE WAS 294/1, RESULTING IN A ROUGHLY \$100 MILLION EQUIVALENT PROJECT. UPI APPARENTLY USED A 234/1 RATE WHICH WOULD GIVE THE \$128 MILLION FIGURE. (CURRENT RATE HOVERS AROUND THE 225/1, WHICH WOULD RAISE THE DOLLAR EQUIVALENT TO \$133 MILLION.)

2. INDUSTRY SOURCES CONFIRM THAT THE APPROXIMATE COST OF BUILDING A REFINERY IN JAPAN IS ONE MILLION YEN PER ONE BARREL A DAY. THUS, A 25,000 BARREL A DAY REFINERY WOULD COST 25 BILLION YEN. ALL CONTACTS ADDED THAT THE DIFFICULTIES OF CONSTRUCTING THE PLANT IN A REMOTE AREA OF
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BURMA WOULD ADD CONSIDERABLY TO THE COST, THOUGH NONE WOULD GIVE US AN EXACT COST BREAKDOWN.

3. OECF CONFIRMED THAT THE TERMS REMAIN 3 PERCENT PER ANNUM TO BE REPAID OVER 25 YEARS, WITH 7 YEARS GRACE.
MANSFIELD

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NNN

Message Attributes

Automatic Decaptioning: X
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Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
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ISecure: 1
Legacy Key: link1978/newtext/t19780571/aaaacixb.tel
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Litigation History:
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